

Montana Constitution  
AS ADOPTED BY THE CONSTITUTIONAL CONVENTION MARCH 22, 1972  
AND AS RATIFIED BY THE PEOPLE, JUNE 6, 1972, REFERENDUM NO. 68

ARTICLE VIII  
REVENUE AND FINANCE

Section

1. Tax purposes.
2. Tax power inalienable.
3. Property tax administration.
4. Equal valuation.
5. Property tax exemptions.
6. Highway revenue non-diversion.
7. Tax appeals.
8. State debt.
9. Balanced budget.
10. Local government debt.
11. Use of loan proceeds.
12. Strict accountability.
13. Investment of public funds and public retirement system and state compensation insurance fund assets.
14. Prohibited payments.
15. Public retirement system assets.
16. Limitation on sales tax or use tax rates.

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Section 3. Property tax administration. The state shall appraise, assess, and equalize the valuation of all property which is to be taxed in the manner provided by law.

Section 4. Equal valuation. All taxing jurisdictions shall use the assessed valuation of property established by the state.